

SUBSTITUTE TRUSTEE'S DEED

WHEREAS, the United States of America, acting by and through the United States Department of Agriculture, is the owner and holder of the following real estate deed(s) of trust, securing an indebtedness therein mentioned, and covering certain real estate hereinafter described located in Desoto County, Mississippi, said deed(s) of trust being duly recorded in the Office of the Chancery Clerk in and for said County and State:

GRANTORS	DATE EXECUTED	TRUST DEED BOOK	PAGE
James R. Cook	August 7, 1980	282	293
Scott E. Malone and wife, Janet S. Malone	February 24, 1984	311	561
Scott E. Malone and wife, Janet S. Malone	Corrected and Re-recorded July 5, 1984	318	733
Patricia M. Lemay	December 9, 1987	424	330
Patricia M. Lemay	Corrected and Re-recorded February 9, 1988	428	196

1/20/03 10:39:11 AM
BK 491 Pg 55
DESO TO COUNTY, MS
W.E. DAVIS, CH CLERK

The indebtedness secured by the Deed of Trust dated August 7, 1980 and executed by James R. Cook was assumed by Scott E. Malone and Janet S. Malone by Warranty Deed dated February 24, 1984 and recorded in the office of the aforesaid Chancery Clerk in Deed Record Book 169 at Page 146 and with Assumption Agreement dated February 24, 1984.

The indebtedness secured by the Deed of Trust dated February 24, 1984 and Corrected and Re-recorded July 5, 1984 and executed by Scott E. Malone and Janet S. Malone was assumed by Patricia M. Lemay by Warranty Deed dated December 9, 1987 and recorded in the office of the aforesaid Chancery Clerk in Deed Record Book 200 at Page 693 and with Assumption Agreement dated December 9, 1987.

And default having been made in the payment of said indebtedness;

And the United States of America, as Beneficiary, having authorized and instructed the Substitute Trustee to foreclose said deed(s) of trust by advertisement and sale at public auction as required by law;

The said Substitute Trustee caused a due notice to be published in the Desoto Times Today, a newspaper published in the City of Hernando, said County and State, and on January 3, 2002, posted alike notice on the bulletin board of the County Courthouse in Hernando, Mississippi, that certain lands herein after described would on January 28, 2002, be sold at public auction at the East front door of said Courthouse to the highest bidder for cash by virtue of the authority vested in the said Substitute Trustee by said deed(s) of trust, which said notice was published in said newspaper in the issues of January 3, January 10, January 17, and January 24, 2002.

And said lands having been sold by said Substitute Trustee on January 28, 2002, within legal hours (being between the hours of 11:00 AM and 4:00 PM), in the manner prescribed in and by said deed(s) of trust and in accordance with the laws of the State of Mississippi, and at the place aforesaid in pursuance of said notice, offered for sale at public auction to the highest bidder for cash, and

REINER DEVELOPMENT

having been the highest bidder therefore and having bid the sum of
 THIRTYFOUR THOUSAND AND NINE HUNDRED 00/100 Dollars
 (\$ 34,900.00), the said REINER DEVELOPMENT
 was duly declared the purchaser thereof.

NOW, THEREFORE, in consideration of the sum so bid, I, Richard J. Hill, as Substitute Trustee, do hereby convey and sell to the said
 REINER DEVELOPMENT

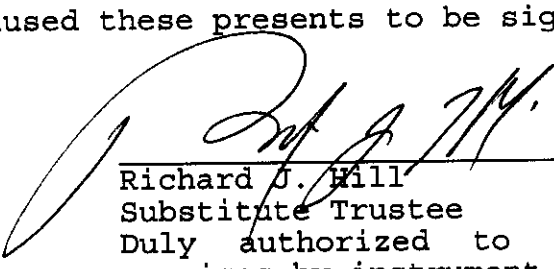
the following described land situated in Desoto County, Mississippi, to-wit:

(SEE ATTACHED LEGAL DESCRIPTION)

being the same property described in said deed(s) of trust and the same property sold and purchased at said sale.

I, Richard J. Hill, Substitute Trustee, convey only such title as is vested in me as Substitute Trustee.

IN WITNESS WHEREOF, I have caused these presents to be signed the 28th
 day of January, 2002.

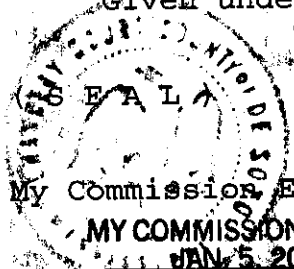

 Richard J. Hill
 Substitute Trustee
 Duly authorized to act in the
 premises by instrument dated
 March 7, 1994 and recorded in Book
 1, Page 23 of the records of the
 aforesaid County and State.

ACKNOWLEDGEMENT

STATE OF MISSISSIPPI)
) SS:
 COUNTY OF DESOTO)

Personally appeared before me, W. E. Davis (Peggy M. Starker), a
 notary public in and for the County and State aforesaid Richard J. Hill,
 Substitute Trustee, who acknowledged that he signed and delivered the
 foregoing Substitute Trustee's Deed on the day and year therein mentioned.

Given under my hand this 28th day of Jan, 2002.



My Commission Expires:
 MY COMMISSION EXPIRES
 JAN 5, 2004

W. E. Davis Chancery Clerk
 NOTARY PUBLIC P. Starker

Grantor: Richard J. Hill, Substitute Trustee for the United States of
 and Prepared By: America; 3260 Highway 51 South; Hernando, Mississippi 38632;
 telephone (662) 429-8687.

Grantee: REINER DEVELOPMENT
 1864 ROYAL LANE HERNANDO, MS 38632 (662) 429-0790

Lot 450, Section E, Twin Lake Subdivision, in Section 6, Township 2 South, Range 8 West, DeSoto County, Mississippi, as shown by the plat appearing of record in Plat Book 12, Pages 18-20, in the office of the Chancery Clerk of DeSoto County, Mississippi.

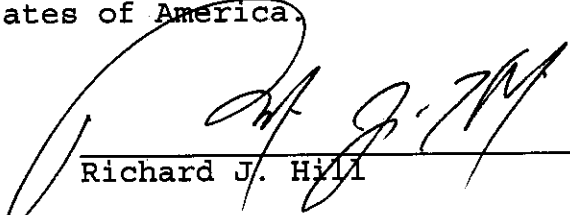
AFFIDAVIT OF FORECLOSURE PROCEEDINGS

STATE OF MISSISSIPPI)
) SS:
 COUNTY OF DESOTO)

Richard J. Hill, being first duly sworn on oath, deposes and says that on January 3, 2002, as Substitute Trustee, he posted a copy of the Notice annexed to the foregoing Publisher's Affidavit on the bulletin board of the County Courthouse in Hernando, Mississippi; that further, he was authorized and instructed by the Beneficiary to foreclose certain deed(s) of trust by advertisement and sale; that he acted as auctioneer for the sale of the premises described in the notice annexed to the foregoing Publisher's Affidavit and that pursuant to such Notice of Sale, he sold said premises at public auction at the place and at the time of sale mentioned therein, to wit: At the hour of 11:00 AM on January 28, 2002, at the East front door of the County Courthouse in the aforesaid County where said premises are situated; and that said premises were then and there purchased by

REINER DEVELOPMENT

for the sum of \$ 34,900.00, said purchaser being the highest bidder, and said sum being the highest sum bid; and deponent further says that said sale was conducted fairly, honestly, and according to the terms of said deed(s) of trust and the laws of the State of Mississippi, and that to the best of his knowledge and belief, the Grantor(s) are not members of the Armed Services of the United States of America.


 Richard J. Hill

Subscribed and sworn to before me this 28th day of Jan.


 W. E. Davis, Chancery Clerk
 NOTARY PUBLIC
 by D. Starks

My Commission Expires:

MY COMMISSION EXPIRES
JAN. 5, 2004

PROOF OF PUBLICATION

THE STATE OF MISSISSIPPI
COUNTY OF DESOTO

Cyndi Pittman personally appeared before me the undersigned in and for said County and State and states on oath that she is the **CLERK** of the DeSoto Times Today, a newspaper published in the town of Hernando, State and County aforesaid, and having a general circulation in said county, and that the publication of the notice, a copy of which is hereto attached, has been made in said paper 4 consecutive times, as follows, to-wit:

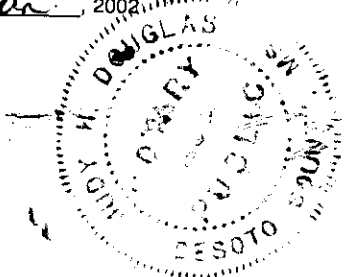
Volume No. 107 on the 3 day of Jan., 2002
Volume No. 107 on the 10 day of Jan., 2002
Volume No. 107 on the 17 day of Jan., 2002
Volume No. 107 on the 24 day of Jan., 2002
Volume No. _____ on the _____ day of _____, 2002

Cyndi Pittman
(TITLE)

Sworn to and subscribed before me, this 24 day of Jan., 2002.

BY Judy H. Douglas

NOTARY PUBLIC STATE OF MISSISSIPPI AT LARGE
MY COMMISSION EXPIRES: January 16, 2005
BONDED THRU Dixie Notary Service, INC.



A. Single first insertion of 558 words @ .12 \$ 66.96
B. 3 subsequent insertions of 1674 words @ .10 \$ 167.40
C. Making proof of publication and depositing to same \$ 3.00

TOTAL PUBLISHER'S FEE: \$ 237.36

NOTICE OF SALE
WHEREAS, the United States of America, acting by and through the United States Department of Agriculture, is the owner and holder of the following real estate described as follows, to-wit:

THEREFORE, notice is hereby given that pursuant to the power of sale contained in said deed(s) of trust and in accordance with the statutes made and provided therefor, the said deed(s) of trust will foreclose and the property covered thereby and hereinafter described will be sold at public auction to the highest bidder for cash at the East front door of the County Courthouse in the city of Hernando, Mississippi, in the aforesaid County and will sell within legal hours (being between the hours of 11:00 AM and 4:00 PM) on January 28, 2002, to satisfy the indebtedness now due under and secured by said deed(s) of trust.

I will convey only such title as is vested in me as Substitute Trustee.
The premises to be sold are described as:
Lot 450, Section E, Twin Lake Subdivision, in Section 6, Township 2 South, Range 8 West, DeSoto County, Mississippi, as shown by the plat appearing of record in Plat Book 12, Pages 18-20, in the office of the Chancery Clerk of DeSoto County, Mississippi.

Richard J. Hill
Substitute Trustee
Duly authorized to act in the premises by instrument dated March 7, 1994, and recorded in Book 1, Page 23, of the records of the aforesaid County and State.
Jan. 3, 10, 17, 24, 2002

GRANTORS: James R. Cook
DATE EXECUTED: August 7, 1990
TRUST DEED BOOK: 501

GRANTORS: Scott E. Malone and wife Janet S. Malone
DATE EXECUTED: February 24, 1994
TRUST DEED BOOK: 511

GRANTORS: Scott E. Malone and wife Janet S. Malone
DATE EXECUTED: Corrected and Re-recorded July 5, 1994
TRUST DEED BOOK: 511

GRANTORS: Patricia M. Loney
DATE EXECUTED: Corrected and Re-recorded February 1, 1999
TRUST DEED BOOK: 484

The indebtedness secured by the Deed of Trust dated August 7, 1990 and executed by James R. Cook was assumed by Scott E. Malone and Janet S. Malone by recorded deed dated February 24, 1994 and recorded in the office of the aforesaid Chancery Clerk in said Records Book 501 at Page 148 and with Assumption Agreement dated February 24, 1994.

The indebtedness secured by the Deed of Trust dated February 24, 1994 and Corrected and Re-recorded July 5, 1994 and executed by Scott E. Malone and Janet S. Malone was assumed by Patricia M. Loney by recorded deed dated December 5, 1997 and recorded in the office of the aforesaid Chancery Clerk in said Records Book 500 at Page 593 and with Assumption Agreement dated December 5, 1997.

Whereas, notice has been given in the papers of the indebtedness secured by said deed(s) of trust, and the United States of America, as Secretary, as authorized and authorized me as Substitute Trustee to foreclose said deed(s) of trust by advertisement and sale at public auction in accordance with the statutes made and provided therefor.

Losher Street - On the Square- Hernando, MS 38632 • 662.429.6397 • Fax: 662.429.5229
8625 Highway 51 North, Southaven, MS 38671 • 662.393.6397 • Fax: 662.393.6463